

MOOR ALLERTON GOLF CLUB (LEEDS)

Annual Report and Financial Statements

For the year ended 31 March 2024

Charity Number 1165327

Company Number 09679570

Brown Butler
Chartered Accountants
Leeds

TUESDAY



A60

ADINJ6YW
24/12/2024

#58

COMPANIES HOUSE

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Contents

	Page
Information	2
Trustees' Report	3 – 7
Independent Auditor's Report	8 – 10
Statement of Financial Activities including an Income and Expenditure Account	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 – 23

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Information

Charity Name Moor Allerton Golf Club (Leeds)

Charity Number 1165327

Company Number 09679570

Registered office and Principal Place
of Business The Club House
Wike
Leeds
LS17 9NH

Trustees Ian Land
Dr Kathleen Morrison
Aaron Selman
David Share
David Feldman
Mark Manning
Michael Woodhead

Auditors Brown Butler
Chartered Accountants
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Bankers Handelsbanken plc
3 Thomas More Square
London
E1W 1WY

Moor Allerton Golf Club (Leeds) Annual Report and Financial Statements

Trustees' Report

The trustees present their annual report, together with the audited financial statements of the charitable company for the year ended 31 March 2024.

General

The charitable company commenced its charitable activities as of 1 April 2016 after receiving various assets and liabilities gifted for no consideration from Moor Allerton Golf Club Limited. Each company obtained separate legal advice leading to a sale and purchase agreement and a 25 year peppercorn lease for the land and buildings from Moor Allerton Golf Club Limited.

The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" published in October 2019 in preparing the trustees report and financial statements of the charitable company.

Trustees and Directors of the Charitable Company

The trustees are directors of the charitable company for the purposes of company law and trustees for the purposes of charity law.

The trustees who have served during the year are as follows:

Ian Land
Dr Kathleen Morrison
Aaron Selman
David Share
David Feldman
Mark Manning
Simon Winterburn (resigned 1 July 2024)
Michael Woodhead

As required one third of the trustees were required to stand down at the AGM. David Feldman and Mark Manning resigned but stood for re-election; they were elected unopposed.

Structure, Governance and Management

Type of governing document:	Memorandum and Articles of Association
How the charitable company is constituted:	Company Limited by Guarantee and not having a share capital
Trustees:	Appointed by existing trustees and number at least 3 and no more than 12. One third of Trustees must retire at each Annual General Meeting, those longest in office resign first.
Council Members:	At least 5 and no more than 12, including the Chair, Treasurer, Secretary, President and Vice Presidents.

Trustee Induction and Training

New trustees are provided with a copy of the Memorandum and Articles of Association. They meet with the Chairman for an explanation of operational procedures, and with the Finance Officer for an explanation of budgets and accounts. All trustees must be playing members of Moor Allerton Golf Club (Leeds) and will have a good understanding of how the club operates.

A comprehensive range of traditional business and legal skills are well represented on the board.

Moor Allerton Golf Club (Leeds)

Annual Report and Financial Statements

Trustees' Report

Operational Structure

The charitable company has an executive board known as the Council. The Council must comprise of at least 5 and no more than 12 council members. The Council is responsible for strategic direction and policy and it also monitors and oversees the operational activities of the charitable company. Meetings are held monthly.

Insurance

In accordance with normal commercial practice, the charitable company has purchased insurance to protect the trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charitable company business. The insurance provides cover up of £1,000,000 on any claim. The cost of this insurance was £336.26.

Objectives and Activities

The objects are specifically restricted to the following, for the public benefit:

- the promotion of community participation in healthy recreation by the provision of facilities for playing golf or other amateur sports at the Moor Allerton Golf Club (Leeds) or such other golf centre as the trustees shall determine;
- the provision of facilities for recreation or other leisure time occupation for the benefit of the inhabitants of Leeds and the surrounding area in the interests of social welfare and with the object of improving the condition of the said inhabitants; provided in either case that persons of the Jewish faith cannot be excluded by reason of their faith or ethnicity from any such club or facilities; and
- such other exclusively charitable purposes in keeping with the Jewish faith as the trustees may from time to time determine.

Purpose and Public Benefit

The purpose of the charitable company is to operate Moor Allerton Golf Club (Leeds) for the benefit of the public, to enable the public to have access to the 27-hole golf course and other facilities. The aim is to promote golf as an amateur sport, including to encourage young players by helping them to discover golf as an affordable sport. The charitable company provides facilities and coaching is made available by it.

The benefits afforded to the public are the promotion of healthy recreation and golf. The benefits of engaging in sport which provides fresh air and exercise are well recognised.

The course is located on the outskirts of the city of Leeds affording the charitable company a large area of benefit. It is unusual in having 27 holes and is one of the first in the UK to be designed by the renowned American golf architect Robert Trent Jones. The design is 3 separate loops of nine holes, all starting and finishing at the clubhouse, making it ideal for golfers of all abilities.

Moor Allerton Golf Club was originally established by Moor Allerton Golf Club Limited to ensure that people of the Jewish faith were able to play golf, having experienced exclusion from other members' golf clubs in the region. With the establishment of the charitable company the aim is to continue to ensure that anyone who wants to play golf can have access to excellent facilities without discrimination on any grounds, irrespective of their creed, faith or ethnicity. The charitable company aims to benefit all inhabitants of Leeds and the surrounding area, encouraging people to play golf and become members.

Coaching programmes are made available to schools and youth organisations, as well as the Club's members, throughout the year. Young people are encouraged to see golf as a sport they can access and enjoy. The fee structure for junior golfers under 18 has been set so that access to a top quality golf course in North Leeds is affordable.

Trustees' Report

The aim of the charitable company is to encourage wider access to golf by all age groups and anyone can apply to play on the course or become a playing member of the Club. There is a significant cost to maintaining the facility, however the charging structure is varied and flexible to enable players to have as much access to the course as possible. The charitable company aims to cover its running costs and looks to break even, so charges are kept as low as possible to encourage wide access.

Individuals do not have to be fee-paying members of the Club to access the facilities. They may play by paying a reasonable daily rate, 7 days a week, providing there is availability.

The club also considers offering reduced rates in cases of hardship with conditions varying according to individual circumstances.

Reduced rates are also offered to members' guests with the restriction that a member may only invite the same guest three times in any single financial year.

Access is available to all the facilities during the opening hours of the club. Other charities may use the course for fund-raising charity days for which they are charged preferential rates. A number of annual events are well established and raise significant funds for their charity. These charities are St Gemma's Hospice Leeds, RNLI and The Richard Goldberg Foundation.

The board have had regard to the Charity Commission's guidance on public benefit and confirm that this guidance forms the basis of planning decisions at both strategic and operation levels.

Summary of Main Achievements

The club overall has had a successful centenary year. Ensuring the club reached this milestone was part of a 5-year strategic plan set out in 2018.

We continued to host many charity golf days in support of their fundraising golf days at Moor Allerton. As a charitable company we continue to support them in their fund-raising activities through offering a generous saving on their green fee rates for mainstream charities.

The club started work on a long-awaited bunker re-design plan which in the long term will significantly improve a poor area of our course. Ultimately this will allow us to increase our visitor green fees and overall golf experience at the club.

Financial Review and Policy on Reserves

The charitable company's reserves policy is to ensure that reserves are maintained at such a level to enable it to continue to meet its objectives.

The club has benefited from an increase in membership and an increase in visitor income streams, recording the highest visitor revenue for the year in recent history.

Income from the revenue streams that make up the club's 'Charitable Activities' which is broadly made up from membership subscriptions, members guests, visitors, societies, and buggy hire (note 4 in the accounts) revenue has increased significantly to £1,038,989 (2023: £890,707). While visitor revenues are slightly down on the previous year it is pleasing to report a strong return on membership subscriptions has helped contribute to the increase in revenue.

Moor Allerton Golf Club (Leeds)

Annual Report and Financial Statements

Trustees' Report

Overall total income for the year was £1,132,321 (2023: £937,178), total revenues vs the previous year were £195,053 higher.

Expenditure had risen over the course of the financial year. Overall total expenditure for the financial year was £1,094,133 (2023: £1,026,742) showing an increase in expenditure of £67,391 vs the previous year. This has resulted in a small profit for the financial year (as set out on page 11) of £38,098 (2023: deficit £89,564) and at the year end its reserves stood at £193,150 (2023: £155,052).

Events that have contributed to the increase in expenditure are summarised as follows:

- On-course investment costs had risen due to contracted works that needed to be carried out. Fertiliser expenditure increased due to the general effects of price increases through the trading year.
- Insurance premiums increased significantly.
- Utility bills increased for the Greenkeepers sheds at point of contract renewal.
- Higher than usual costs for house sundries, repairs and renewals.

Forward Looking Statements

The club will continue to invest in the bunker management project during the 2024/25 & 25/26 seasons (should funds permit) to improve the overall appeal of the course, solving what is seen by many as a weak area as indicated in the England Golf Membership Survey conducted in August 2022.

The club will continue to receive donations from Moor Allerton Golf Club Ltd in respect of the Landfill project that is attached to Ltd.

Unfortunately the club, as with most clubs across the Yorkshire region, experienced a very difficult winter. It is fair to say it has been the wettest winter in history impacting golf. In light of this, going forward into the next financial year, it is likely that we will experience a larger amount of membership movement which may impact on revenue.

Connected Organisations

The charitable company was established to take over the running of the Moor Allerton Golf Club from the existing Moor Allerton Golf Club Limited (MAGC) which it did on 1 April 2016. MAGC is not a charity but had been operating on a not-for-profit basis, and its shares are held on trust to ensure that persons of the Jewish faith are not prohibited from playing at the club.

On 1 April 2016, MAGC granted a 25-year lease at a peppercorn rent to the Charity and gifted various assets and liabilities relating to golfing activities to the charitable company. MAGC continues to undertake non-charitable activities, such as managing catering, functions and events which are non-ancillary to the charitable company's purposes and it is intended that it will gift any profits to the charitable company.

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affair of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charitable company (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

In accordance with company law, as the charitable company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish the charitable company's auditors are aware of that information.

Approved by the trustees on 20 December 2024 and signed on their behalf by:


Signed on 21/12/24 @ 09:43

.....
Dr K Morrison
Trustee

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Opinion

We have audited the financial statements of Moor Allerton Golf Club (Leeds) (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP – FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with Charities SORP FRS102 (October 2019) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections to this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out in the trustees report), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditors under the Companies Act 2006 and report in accordance with this act.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the trustees of Moor Allerton Golf Club (Leeds)

Capability of the audit in detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, employment and tax legislation together with the Charities SORP FRS 102 (October 2019). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the trustees and other management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the charity's regulatory and legal correspondence and discussed with the trustees and other management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated and discussed identified laws and regulations and potential fraud risks with all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements. We also discussed related party relationships and transactions involving them.


There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Other matters

Corresponding figures are presented and the prior year financial statements were not audited. Sufficient and appropriate audit evidence has been obtained to ensure that the opening balances do not contain misstatements that materially affect the current periods financial statements.

Use of our report

This report is made solely to the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and the charitable parent company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Signed on 21/12/24 @ 11:05
Nicola Taylor (Senior Statutory Auditor)
For and on behalf of Brown Butler
Chartered Accountants and Statutory Auditor
Leigh House
28-32 St Paul's Street
Leeds
LS1 2JT

Date: 21 December 2024

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the year ended 31 March 2024

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income from:				
Donations and grants	3	46,992	46,992	2,395
Charitable activities	4	1,038,989	1,038,989	890,707
Other trading activities	5	46,250	46,250	44,076
Total		1,132,231	1,132,231	937,178
Expenditure on:				
Raising funds	6	186,614	186,614	78,256
Charitable activities	6	906,882	906,882	948,462
Interest payable		637	637	24
Total		1,094,133	1,094,133	1,026,742
Net income/ (expenditure)	9	38,098	38,098	(89,564)
Reconciliation of funds				
Funds at 1 April 2023		155,052	155,052	244,616
Net income/ (expenditure)		38,098	38,098	(89,564)
Funds at 31 March 2024		193,150	193,150	155,052

All the charitable company's activities derive from continuing operations during the above financial years.

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements
Company Number 09679570

Balance Sheet
As at 31 March 2024

		2024 £	2023 £
	Note		
Fixed assets			
Tangible assets	11	375,772	432,246
Current assets			
Stocks	12	101,303	7,083
Debtors	13	64,007	36,026
Cash at bank and in hand		67,611	173,503
		<u>232,921</u>	<u>216,612</u>
Current liabilities			
Creditors – amounts falling due within one year	14	<u>399,331</u>	<u>467,410</u>
Net current liabilities		(166,410)	(250,798)
Total assets less current liabilities		<u>209,362</u>	<u>181,448</u>
Creditors – amounts falling due after one year	15	<u>16,212</u>	<u>26,396</u>
Net assets		<u><u>193,150</u></u>	<u><u>155,052</u></u>
The funds of the Charity			
Unrestricted funds	17	<u>193,150</u>	<u>155,052</u>
Total funds		<u><u>193,150</u></u>	<u><u>155,052</u></u>

These financial statements were approved and authorised for issue by the trustees on 20 December 2024 and signed on their behalf by:-

Ian Land
Signed on 20/12/24 @ 12:07

I Land
Trustee

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Statement of Cash Flows
For the year ended 31 March 2024

	Note	2024 £	2023 £
Net cash flow from operating activities	21	(87,293)	181,536
Cash flow from investing activities:			
Disposal proceeds on sale of fixed assets		59	-
Payments to acquire tangible fixed assets		(8,054)	(25,714)
Net cash flow from investing activities		(7,995)	(25,714)
Cash flow from financing activities:			
Repayment of finance leases and hire purchase		(9,967)	(30,275)
Interest paid		(637)	(24)
Net cash flow from financing activities		(10,604)	(30,299)
Net increase		(105,892)	125,523
Cash at bank and in hand at 1 April 2023		173,503	47,980
Cash at bank and in hand at 31 March 2024		67,611	173,503

The notes on pages 14 to 23 form part of these financial statements.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

1. General information

Moor Allerton Golf Club (Leeds) is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

The charitable company is incorporated in England and Wales, is registered as a charity with the Charity Commission and is also a public benefit entity as defined by Financial Reporting Standard 102 the "Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102).

Its registered office and principal place of business is:-

The Club House
Wike
Leeds
LS17 9NH

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including FRS 102, the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 (SORP (FRS102)) and the Companies Act 2006.

The financial statement have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the financial statements have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

2.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

2.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charitable company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and these require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charitable company and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, they can be measured reliably and the charitable company has control over the item. Fair value is determined on the basis of the value of the gift to the charitable company. For example the amount the charitable company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Notes to the financial statements for the year ended 31 March 2024

2. Summary of significant accounting policies - continued

2.3 Income recognition - continued

No amount is included in the financial statements for volunteer time.

For legacies, entitlement is the earlier of the charitable company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charitable company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Grants received for the acquisition of fixed assets are accounted for as restricted funds. The restricted fund is reduced by the depreciation or amortisation charges made over the expected useful life of the asset concerned. Other grants are treated as income and, where applicable, they are accounted for as restricted funds. Where the grant covers future accounting periods, the amount relating to future periods is deferred and recognised in the correct period.

2.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

2.5 Support costs allocation

Support costs are those costs that assist the work of the charitable company but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

2.6 Tangible fixed assets

The donation of the leasehold interest on 1 April 2016, was initially measured at fair value and has subsequently been measured at amortised cost.

Other tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets on a straight line basis, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold interest	4% straight line basis
Workshop machines	10% straight line basis
Sheds & pro shop	5% straight line basis
Golf course equipment	10% straight line basis
Office equipment	20% straight line basis
Shop and other equipment	20% straight line basis

Notes to the financial statements for the year ended 31 March 2024

2. Summary of significant accounting policies - continued

2.7 Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the statement of financial activities. The reversal of an impairment loss is recognised immediately in the SOFA.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

2.10 Leases

Fixed assets acquired under finance leases and hire purchase agreements are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the SOFA.

Operating lease rentals are charged to the SOFA account as incurred.

2.11 Taxation

The charitable company considers that it meets the definition of a charitable company for UK corporation tax purposes and is accordingly potentially exempt from tax in respect of its income and gains.

2.12 Pension contribution

The charitable company has a defined contribution pension scheme. The pension costs charged to the SOFA are the contributions payable in respect of the accounting period.

2.13 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of at least 12 months from authorising these accounts. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern.

2.14 Critical accounting estimates and assumption

The charitable company makes estimates and assumptions concerning the future and the resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The main area of estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to the estimates used in valuing the leasehold interest, which, as explained in note 11, was professionally valued on behalf of the charitable company.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

3. Donations and grants

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	<u>46,992</u>	<u>46,992</u>	<u>2,395</u>

4. Charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Golfing activities	<u>1,038,989</u>	<u>1,038,989</u>	<u>890,707</u>

5. Other trading activities

	Unrestricted £	Total 2024 £	Total 2023 £
Tournaments and competitions	6,138	6,138	6,459
Advertising and sponsorship	14,467	14,467	5,737
Sundry income	13,212	13,212	4,225
Food sales	12,433	12,433	27,655
	<u>46,250</u>	<u>46,250</u>	<u>44,076</u>

6. Expenditure

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Costs of raising funds				
Raising funds	<u>179,293</u>	<u>7,321</u>	<u>186,614</u>	<u>78,256</u>

Expenditure for the year ended 31 March 2023 was £78,256, of which £70,062 was attributable to direct costs and £8,194 was attributable to support costs.

Charitable activities

Golfing activities	<u>761,501</u>	<u>145,381</u>	<u>906,882</u>	<u>948,462</u>
--------------------	----------------	----------------	----------------	----------------

Expenditure for the year ended 31 March 2023 was £948,462, of which £789,106 was attributable to direct costs and £159,356 was attributable to support costs.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

7. Support cost allocation

	Note	Raising funds £	Golfing activities £	Total 2024 £	Total 2023 £
Salaries and wages		3,500	66,494	69,994	70,217
Establishment costs		352	6,697	7,049	8,341
Computer expenses		737	14,008	14,745	13,087
House sundries		541	10,284	10,825	14,475
Telephone, stationery and subscriptions		719	13,668	14,387	18,182
Legal fees		-	13	13	211
Governance	8	1,472	34,217	35,689	33,863
		<u>7,321</u>	<u>145,381</u>	<u>152,702</u>	<u>159,356</u>

Expenditure for the year ended 31 March 2023 was £159,356, of which £7,735 was attributable to raising funds and £151,621 was attributable to golfing activities.

The above support costs are allocated on a "time spent" basis.

8. Governance costs

	2024 £	2023 £
Independent examiner's fee	-	4,000
Auditor's remuneration	6,000	
Management accountant's fees	18,829	20,530
Bookkeeping fees	4,590	5,875
Professional fees	6,270	3,458
	<u>35,689</u>	<u>33,863</u>

9. Net income/ (expenditure)

Net income/ (expenditure) is stated after charging:

	2024 £	2023 £
Depreciation	64,469	59,805
Machine hire and leasing	14,435	16,575
Independent examiner's fee	-	4,000
Auditor's remuneration	6,000	-
	<u></u>	<u></u>

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

10. Staff costs and numbers

	2024 £	2023 £
Salaries and wages	373,081	415,211
Social security costs	29,855	31,895
Pension contributions	7,853	8,632
	<u>410,789</u>	<u>455,738</u>

No employees were paid in excess of £60,000.

No remuneration was paid during the year to any trustee, nor were there any expenses reimbursed to them.

The average number of employees during the year, analysed by function, was:

	2024	2023
Number of employees		
Golfing activities	9	10
Support costs	6	8
	<u>15</u>	<u>18</u>

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

11. Tangible fixed assets

	Leasehold interest £	Workshop machines £	Sheds and pro shop £	Golf course equipment £	Office equipment £	Shop and other equipment £	Total £
Cost/valuation							
At 1 April 2023	250,000	534	35,928	445,657	13,517	22,909	768,545
Additions	-	-	-	329	1,224	6,501	8,054
Disposals	-	-	-	(201)	-	-	(201)
At 31 March 2024	<u>250,000</u>	<u>534</u>	<u>35,928</u>	<u>445,785</u>	<u>14,741</u>	<u>29,410</u>	<u>776,398</u>
Depreciation							
At 1 April 2023	70,000	374	7,760	247,410	7,168	3,587	336,299
Charge for year	10,000	54	1,801	44,698	2,426	5,490	64,469
Eliminated on disposal	-	-	-	(142)	-	-	(142)
At 31 March 2024	<u>80,000</u>	<u>428</u>	<u>9,561</u>	<u>291,966</u>	<u>9,594</u>	<u>9,077</u>	<u>400,626</u>
Net book value							
At 31 March 2023	<u>180,000</u>	<u>160</u>	<u>28,168</u>	<u>198,247</u>	<u>6,349</u>	<u>19,322</u>	<u>432,246</u>
At 31 March 2024	<u>170,000</u>	<u>106</u>	<u>26,367</u>	<u>153,819</u>	<u>5,147</u>	<u>20,333</u>	<u>375,772</u>

The tangible fixed assets have been pledged as security for liabilities of the charitable company.

The leasehold interest was granted on 1 April 2016 for a period of 25 years at a peppercorn rent. Given that it formed part of the donation from Moor Allerton Golf Club Limited, it has no historical cost.

The leasehold interest at 1 April 2016, was professionally valued by Malcolm Stuart Property Consultants, taking account of recent transactions in the locality and current market and economic conditions.

12. Stocks

	2024 £	2023 £
Raw materials	<u>101,303</u>	<u>7,083</u>

The stocks have been pledged as security for liabilities of the charitable company.

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

13. Debtors

	2024 £	2023 £
Other debtors	38,366	-
Prepayments	25,641	36,026
	<u>64,007</u>	<u>36,026</u>

The debtors have been pledged as security for liabilities of the charitable company.

14. Creditors

	2024 £	2023 £
Amounts falling due within one year:		
Obligations under finance lease and hire purchase	11,089	10,872
Trade creditors	63,272	50,956
Other creditors	99,519	102,641
Social security and other taxes	12,221	11,155
Accruals and deferred income	213,230	291,786
	<u>399,331</u>	<u>467,410</u>

Deferred income

	2024 £	2023 £
Deferred income at 1 April 2023	227,657	55,288
Amounts deferred in current year	177,065	227,657
Amounts released from previous year	(227,657)	(55,288)
Deferred income at 31 March 2024	<u>177,064</u>	<u>227,657</u>

Deferred income relates to subscriptions and donations received in the current year which relate to the following year.

15. Creditors – amounts falling due after one year:

	2024 £	2023 £
Finance lease and hire purchase creditors	<u>16,212</u>	<u>26,396</u>

16. Security

Finance lease and hire purchase liabilities totalling £27,301 (2023: £37,268) are secured by the assets to which they relate, which have a carrying value of £51,161 (2023: £58,076).

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

17. Unrestricted funds

	Balance 01.04.2023 £	Incoming funds £	Outgoing funds £	Balance 31.03.2024 £
General funds	<u>155,052</u>	<u>1,132,231</u>	<u>1,094,133</u>	<u>193,150</u>
	Balance 01.04.2022 £	Incoming funds £	Outgoing funds £	Balance 31.03.2023 £
General funds	<u>244,616</u>	<u>937,178</u>	<u>1,026,742</u>	<u>155,052</u>

18. Leasing commitments

Total leasing commitments which are not included in the balance sheet are set out below:

Operating leases

The total of future minimum operating lease payments is as follows:

	2024 £	2023 £
Within one year	51,886	49,015
Between one and five years	<u>124,147</u>	<u>122,442</u>
	<u>176,033</u>	<u>171,457</u>

19. Related party transactions

There were no related party transactions during the period.

20. Corporation tax

The company is a registered charity and is exempt from income tax and corporation tax.

21. Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
Net income/ (expenditure) for the year	38,098	(89,564)
Interest paid	637	24
Depreciation and amortisation charges	64,469	59,805
Increase in stock	(94,220)	(3,128)
Increase in debtors	(27,981)	(21,341)
(Decrease)/ increase in creditors	<u>(68,296)</u>	<u>235,740</u>
Net cash flow from operating activities	<u>(87,293)</u>	<u>181,536</u>

Moor Allerton Golf Club (Leeds)
Annual Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2024

22. Analysis of changes in net debt

	As at 1 April 2023 £	Cash Flows £	As at 31 March 2024 £
Lease liabilities	37,268	(9,967)	27,301
Cash at bank and in hand			
Cash at bank	(173,232)	106,581	(66,651)
Cash in hand	(271)	(689)	(960)
	<u> </u>	<u> </u>	<u> </u>
Total net debt	<u>(136,235)</u>	<u>95,925</u>	<u>(40,310)</u>